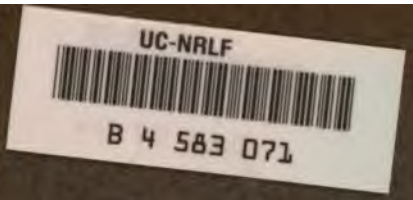

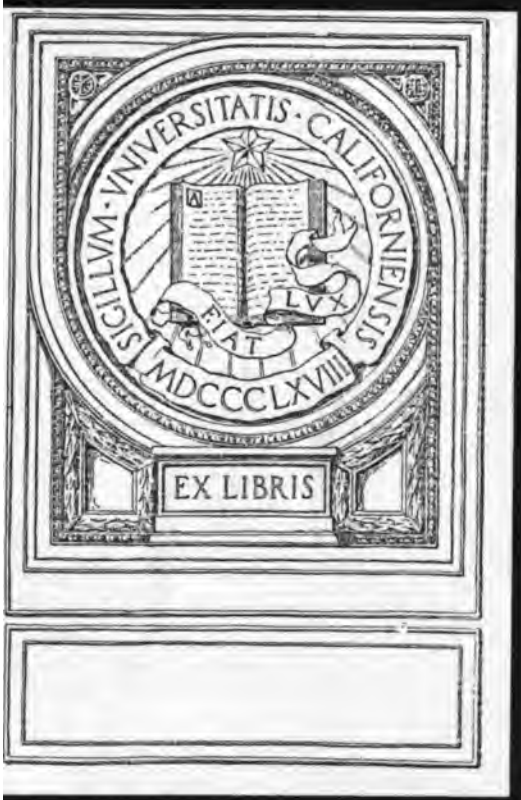

THE COURT OF ARBITRATION:

ITS ADVANTAGES AND IMPORTANCE TO BUSINESS MEN.

AN ADDRESS ON THE SUBJECT,

DELIVERED BY

ELLIOTT F. SHEPARD, Esq.,

BEFORE THE CHAMBER OF COMMERCE, OCTOBER 7TH, 1875.

ALSO,

REMARKS

ON THE

INFLUENCE OF MERCHANTS, AND THE IMPORTANCE TO THEIR INTEREST OF A COMMERCIAL COURT UNTRAMMELLED BY VEXATIOUS FORMS AND DELAYS,

BY

E. L. FANCHER, LL. D.

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Court of Arbitration.

ADDRESS BY ELLIOTT F. SHEPARD, ESQ.

MR. PRESIDENT, AND GENTLEMEN OF THE CHAMBER OF COMMERCE: In response to your invitation to address the merchants and business men of this city in relation to "the Court of Arbitra-"tion, and the methods by which disputed questions can be brought "before the court for adjudication," I have the honor to submit a few words.

The court is the offspring of the commerce of this port, and its facilities for a summary settlement of disputes may be availed of by every merchant, and indeed by every resident of the great cities of New-York, Brooklyn, Jersey City, Newburg and Albany, as well as of any other part of the collection district of this port, upon all commercial and mercantile questions.

The members of this Chamber may cite one another before this court, upon a notice of not less than two days nor more than five days; and both they and all other parties have the right to name additional arbitrators to sit with the official Arbitrator, if they so elect.

If they so elect, then the case will go on before a Board of Three; if they do not so elect, then it will go on before the official Arbitrator as sole judge.

The provisions for the correction of any errors which may creep into the decisions is ample and simple. The parties may have a rehearing before the same, or a new Board of Arbitration—in either case the judge continuing to serve—which amounts to a review by appeal, and is all that can be desired.

The case of *Becker* vs. *The General Insurance Co. of Dresden* is an illustration of this principle.

In that case, owing to good cause shown, a new trial was had before the Arbitrator, and the first judgment reversed. To the correctness of the second judgment even the defeated party was a convert—and the decision has the felicity of carrying the convictions of both parties.

These new trials may be had, upon the grounds of error at the first one, of newly discovered evidence, of a deficiency of evidence, or for any reason that would commend itself to any intelligent merchant.

But this court possesses a greater guaranty against the commission of errors than any other court in the State, growing out of its being endowed with the wise, comprehensive and safe power, upon its own motion, and notice to both the adverse parties, of taking additional testimony, when it may be necessary to enable justice to be done. Especially is this valuable in cases where expert and scientific testimony is required.

It not infrequently appears in the trial of causes at law, that the court is embarrassed by the insufficiency of evidence, which the parties, left to themselves, bring before it. Some point is left obscure, some fact is not explained, some matter is unsettled; and lawyers are often surprised to find that a judge makes the case to turn upon one of these very points, the importance of which had been lost sight of in other issues, and about which they might have given other and further evidence which was in their control, which would have carried the decision the other way. But after the decision, it is too late; the trial is ended. The evidence might have been produced, but was not, and the party is concluded.

Such complaints as that is the case of SCHENCK *vs.* ANDREWS, 57 *N. Y. Reports*, 148, cannot arise in the Court of Arbitration. In that case the court of last resort find themselves embarrassed by the fact, that "an inspection of the record shows that it had been very loosely tried." The Court of Arbitration, on the other hand, is bound to acquire all the facts, and to bring in of its own motion all the evidence, if any should inadvertently be omitted by the parties themselves.

The merchant may fearlessly come into this court without a lawyer; for the upright, able and experienced jurist who presides in it will not allow any advantage to be taken of him. His ignorance of his own rights will not cause him to fail of justice. The ingenuity of his adversary cannot defeat him if the right be on his side.

The judge is to do equity between the parties, and not merely to decide a case as the parties leave it, if it is evident that either

of them has fallen into error or mistake which ought to be avoided or corrected.

The case of MACFARLAND & Co. *vs.* R. & C. DEGENER is in point. There the plaintiff and defendant came together before the Arbitrator, and orally submitted their cause. The plaintiff said the defendant owed him $1,202 89. The defendant denied his liability, but said he should pay at once if the case went against him. This he had the pleasure of doing, as the Arbitrator clearly perceived, and decided that he was liable. This he actually did in about half an hour after entering the court room.

The practice in the courts of law make such a case impossible of occurrence in them. Such a case seems to carry the administration of justice back to its pristine glory in the patriarchal times, when the head of the tribe sat in the gate of the city and dispensed justice, himself protecting the weak and defending the ignorant.

Other great advantages to the merchant in this Court of Arbitration are; that the trials are to be immediate; neither party is to be punished in costs for endeavoring to settle their rights; the attention of the court will be confined exclusively to purely business matters; it is located down town, in the most convenient spot for commerce; it can construe and interpret contracts, bills of lading, charter-parties, all written instruments and verbal agreements, even in advance of their execution; it can determine the rights and liabilities of the parties under them after execution; and it does all this in the speediest and most economical manner. Nothing to be compared with the costlessness and celerity of its adjudications can be found anywhere else in this State or the United States.

The submission of causes may be made orally by the parties, if they prefer that method, thus saving time and expense; and in such oral submissions the parties may rely upon it, that the Arbitrator will be at as much pains to draw out all the evidence and develope the facts, and then to apply the correct principles in deciding it, as they could desire or their own counsel exhibit.

A sample of his fidelity in this regard may be found in a late case, where the defendant was awarded damages for $36,000, although at the outset the plaintiff made a large claim.

I shall not be understood as advising merchants generally to dispense with the services of counsel, in conducting what would ordinarily be lawsuits, before this tribunal. I have too much experience of the value of learned and skillful counsel in all the important affairs of life, to make such a suggestion. But I do say, that in many a case of a dispute about a bargain between merchants, they

are perfectly competent to have it settled by the Arbitrator without any further legal assistance than such as he will afford to both parties.

Every day there are witnessed misunderstandings on 'Change, at the Stock Board, in bankers' offices, in merchants' counting-rooms, which might be settled by a reference to the Arbitrator, who is always accessible at this Chamber, in the course of a few minutes.

The facility for such settlements and adjustments, furnished by this court, is far greater than that of the Arbitration Committees of the different boards, associations or exchanges. In them, a committee of different persons, who have other business to attend to, has to be notified and assembled, often at great inconvenience, and after worrying delays. Here the Arbitrator holds court continually, with no other business to interfere with his duties.

The committees are changing and shifting—the Arbitrator is appointed for life.

The committees establish no precedents, leave no permanent benefits behind them, often are controlled by business interests of their own which may be affected by their decision, and may vary the principles on which a case is to be decided with every wind of opinion, and every new election of committees.

The capacity of this tribunal for business may be measured by the amount of business done in the year 1869, by the somewhat similar tribunal in Paris, known as the "*Tribunal de Commerce.*"

In that year the number of new cases brought were.....	68,751
Remaining on the calendar from the preceding year,.....	1,012
Total,.....	69,763

Of which 38,610	were settled by default.
17,182	" " after trial.
5,035	" withdrawn.
7,751	" amicably settled.
1,185	went to the next year's calendar.
Total, . . 69,763	cases.

As there is no provision for a re-hearing in that tribunal, one appeal is allowed, and of the few cases appealed, more than three times as many were affirmed as were reversed. Showing how satisfactorily the tribunal is found to work.

In cases of strikes by operatives in factories, mines and shops, the services of this Court of Arbitration will be found of incalculable advantage both to the employers and the employees, if they will unite in bringing their matters before it. In such a case, the masters could select one arbitrator, the employees another, while the disinterested, fair-minded judge would place his wisdom and learning at the service of both parties. The result of such an arbitration would produce, by the simple operation of this commercial court, the same happy effects which Mr. MUNDELLA, M. P., succeeded in bringing about at Sheffield in the cutlery trade, by the cumbersome machinery of the Arbitration Board.

Yet the success of that scheme was so great a benefaction both to capital and labor, that they sent for Mr. MUNDELLA from different parts of England, to visit other cities, and organize similar Boards.

The legislature of the leading State of the Union has wisely provided a facility for reaching the same results, with less trouble, expense and delay; and as the proprietors or agents of factories and mines at Fall River, Mauch Chunk and other places, reside or do business in this city, they are entitled to avail themselves of the services of this Court of Arbitration in the settlement of disputes about wages and hours of work.

The possibilities of this court are not yet all of them developed, as it is still in its infancy; but enough has been done, and enough can be seen, to demonstrate its usefulness and success.

Remarks of Hon. E. L. Fancher on the Importance to Merchants of a Commercial Court Unembarrassed by Forms and Delays.

The Court of Arbitration is an institution adapted to the spirit of the age, and it is required by the necessities of commerce. Judicial tribunals have been established for the purpose of ascertaining the truth in the disputes of parties, and also for the purpose of administering justice between them. Although such is the benign intention of their maintenance, it is, nevertheless, true that the results of litigation have very largely depended upon the skill and technicality that prevail in forensic contests, and such results have not infrequently been hostile to the true principles of justice.

It has been charged that the technical subtleties of mediæval times have never been eradicated from the principles of legal procedure; and that all attempted reforms are only patches on the old garment. It cannot be denied that traditional uncertainty and perplexity have attended the steps of judicial procedure; and that the favored hour of a perfect administration of justice must be referred to the future. It is doubtful if the administrative machinery of the legal department of our government has kept pace with the improvements of other departments in social and political life. Perhaps we must go far back to discover the origin of the difficulty.

We learn from history that some of the governments of civilized Europe were for centuries regulated according to principles of feudal origin. Such rules not only determined the political character of several European monarchies, but they formed the basis of their systems of jurisprudence. Feudal relations supplied the place of other government, and out of them grew corresponding duties and peculiar institutions. Baronial courts and forums of the hundred were the chief judicial tribunals in England. Ancient customs; the alliance of lord and vassal; the impulses of chivalry; the spirit of the age and the sanctions of religion were all employed to strengthen the ties of the feudal connection and to uphold the peculiar institutions. France, Germany, Normandy and England came alike under the sway of the feudal principle. The famous question seems to be unsettled whether feudal tenures were known in England before the conquest. If the system was introduced no earlier than by the Norman adventurers, it maintained its great and general power for six centuries, and more, during which feudal subjection trained the growing nation to the peculiarities of feudal usages and laws.

With the increase of population after the lapse of several centuries the progress of education and the power of public opinion grad-

ually softened the harsher features of the feudal system; but from it have sprung the impress of English national character; much of their modes of thought, many of their peculiar laws, their baronial privileges and their feudatory principles of justice and government.

Education and enlightened public opinion have continued to make inroads on the primary power of feudalism. Yet its spirit and influence have never quite forsaken the institutions of the law.

In other departments of social and political life the world entered upon a new epoch in the sixteenth century, when the business of merchants produced results of the greatest importance.

Commercial interests began to be prominent in European affairs. The ocean route to India by the Cape of Good Hope had been discovered, and the merchants, by means of it, turned away from its ancient marts in Western Asia the East India trade. The cities of Italy were also passed by, and the current of trade set upon the shores of Western Europe. At first, Portugal, by her maritime adventure and enterprise, became the centre of this enriching traffic, and Lisbon rose to be the great emporium of Europe. The Dutch also afterward gained important portions of the East India possessions, and they rapidly amassed immense wealth by the new-found trade, so that Amsterdam and Antwerp became great marts of commerce.

But Great Britain set up her manufactories, and compelled her colonies to sell their raw material to her. By her trade policy and advantage she soon reduced the power of her Dutch rival. When, also, the commerce of Portugal declined and the Spanish monarchy fell, Great Britain had only to contend with France for commercial ascendancy. Thenceforth the contest between those two powers for the supremacy of trade was carried on for a hundred years. It was understood by both nations that the control of superior manufactories and of superior commerce was equivalent to the control of the wealth and power of the world. When England gained the advantage she designed, so far as possible, to make the earth one vast plantation, to be worked for the benefit of British looms and British capital. When an alliance sprung up between her and France they were both engaged in a heated contest for the commercial dominion of the world. They knew it to be the certain source of wealth and power, and to involve as a concomitant the supremacy of the seas. The great question which convulsed Europe and ended with the fall of the first NAPOLEON, was whether England or France should be the great naval and commercial power of the world. While they were allied, the central idea was, that united, they could control the world; and when they went to war against each other, it was that

the victor might gather the fruits of commerce both from the East and the West. There were, of course, other questions involved, but the dominant idea was the advantage of trade and the power of commerce. NAPOLEON saw that if the East India trade could be diverted from its route around the stormy cape, and returned to its ancient channel through the Red Sea to Egypt, the eastern shores of the Mediterranean would regain their former importance, and the seat of the world's wealth and dominion would be changed. It was this idea that impelled his expedition into Egypt.* He said to his troops before disembarking, "Soldiers! you are about to undertake a conquest fraught with incalculable effects upon the commerce and civilization of the world."

England, however, succeeded in monopolizing the Eastern trade by conquering and colonizing the very countries, in the distant Orient, whence it originates. It once poured into Europe by the Black Sea. The Phœnicians, two thousand years before the Christian era, possessed a powerful navy, and they built cities and established colonies on the Dardanelles and the shores of the Black Sea. These all flourished on the lucrative trade of the East. When Rome rose to power, she contended for the riches of the Black Sea commerce; and, at the demand of her jealous commercial ambition, the Euxine became a Roman lake, closed to the commerce which the open ports of the eastern shore of the Mediterranean invited.

The wealth of the remote Indies directed to Western Europe, built up the enriched marts of Paris and London; which could not have been done, in such extent and magnificence, had not the stream of trade been diverted from the Black Sea, the Mediterranean and the banks of the Nile.

When the capital of Rome was removed from the Tiber to the Hellespont, Constantinople rose to be the foremost city of the world. It was because she formed a new and advantageous centre for commercial trade between the East and the West. To her markets came the merchants from China, India, Arabia, Persia and Europe; and her advantages and magnificence made her a queen without a rival.

It is well known that, for many years, Great Britain and Russia have employed their sagacity and policy in pursuit of the great purpose of controlling the trade and commerce of the East. According to the teachings of history, commerce is the great, unequalled

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* See London Quarterly, April, 1875, Vol. 276, p. 300.

power. It has waged war and concluded peace. It has dictated treaties and made conquests. It has governed colonies and grasped at dominion over the seas. It has builded the great cities of the world and controlled the destinies of its great nations.

Political economy long ago discovered, that if any country can bring to her mills the raw material, and, having manufactured it, can resell it in all markets, the tribute of her profits and the freight of her ships she can exact from the purchasers. To the extent that she can attract to her mills and machinery the products of the world, and can sell her manufactured fabrics elsewhere, she secures the profits of her labor, her looms and her capital. Other nations may also be made tributary to her wealth by contributing to the profits of her carrying trade.

If the discovery by the Portuguese of the new route to India by the Cape of Good Hope changed the face of Europe; caused commerce to desert its ancient seats around the Mediterranean, and planted the centres of future dominion in Western Europe, whose cities became the depots and markets of the world, it is not too much to ascribe to commerce, and to the capital, enterprise, industry and skill, that are its attendants, the power which, under Providence, controls the destinies of nations. There are no interests of pecuniary character which more require the speedy administration of the law, and none that feel more the defects in its administrative machinery than those of commerce. Great cities are the world's memorials of achievements in trade. The City of New-York is a chronicle of commercial enterprise, now being rapidly re-written in marble. Her shipping, that lines both sides of the city, presents a forest of masts, between countless warehouses filled with the products of all climes, and tributary waves that roll in from every sea.

But in England and the United States, both of which are countries boasting of self-government, the institutions of justice are a hundred years behind the reforms in other departments. They have not kept pace with the improvements in society nor with the requirements of trade. The forms of antiquity have characterized forensic procedure, and darkened the temples of justice with the mould of the past, like ivy feeding on the dust of an ancient ruin. Legal tribunals have been remarkable for perpetuating the spirit of by-gone times. Judicial quest has often pursued the dim paths of traditionary precedent. Old abuses have clung to the methods of legal procedure with unyielding tenacity. The arts of technicality have for ages veiled the weightier matters of the law; and the four

corners of a special plea have often proved insurmountable barriers to the free course of justice. It was only after a long struggle for reform that equity and common law were permitted to intertwine, or were allowed to be administered by the same tribunal. Subtle and dilatory rules of pleading and procedure still throw obscuring shadows around the forms of action, and frequently conceal from view the real merits of the case. Venerable as are some of these forms, it seems unreasonable to retain them after they have ceased to be useful.

It is shown how strong old abuses have clung to legal systems when we read a statute of England, in the time of the Protector, for turning the books of the law and all process and proceeding in courts of justice into English, and find that ten years afterward the same benign act was repealed; thus remanding the forms of legal procedure to the dog-Latin and Norman-French that before prevailed. Such retrogression necessitated a professional class, educated in musty precedents, who gained thereby claims to large fees, for conducting legal controversies through quick-sand channels, in a manner every way mysterious to ordinary intelligence. It required a statute, both in this country and in England, to authorize a defendant to plead the general issue, or a plaintiff to sue upon a bill of exchange by common counts. These righteous means of rising above the snares of special pleading, and of reaching the merits of the case in a simpler manner than before, according to the truth and the evidence, were not favorable to those old notions, which sought advantages through the intricacies of technicality. It was not possible, of course, that the fruits of such a system should be yielded without a struggle. An act of Parliament was passed to prevent the stoppage of causes for irregularity of forms, and requiring the judges to give judgment "according to the very right of the cause;" but the influence of the old system still lingered in the courts of law, and the statute was not powerful enough to overcome the stubborn authority of the ancient precedents. In New-York, the statute of jeofails was benignly intended to achieve a triumph over the inveteracy of technical rules of pleading; but it proved to be more beautiful in theory than useful in practice. It can seldom break the spell of a technical cobweb, and is an easy prey to the principle of *stare decisis*.

When the lawyers of England had, for another hundred years, after the accession of CHARLES II., imposed their unreadable jargon on the people, an act was passed in 1730, reciting that "many and great mischiefs do frequently happen to the subjects of this

kingdom, from the proceedings in courts of justice being in an unknown language—those who are summoned and impleaded having no knowledge or understanding of what is alleged for or against them by their lawyers, who use a character not legible to any but persons practicing the law;" and then it enacted that all proceedings in England, and in the Court of Exchequer in Scotland, should be in English for the future. Why should a people, advanced in intelligence and science and in all the arts of civilized life, have borne so long with mediæval jargon in their courts of justice and with such antique obstacles in the administration of law?

So late as 1873, a long series of attempted legal reforms was closed in England, by an Act of Parliament, called the Judicature Act. Its advocates predicted that it suggested changes which would make the reform tide, of necessity, pass by the ancient legal landmarks, and bear the ark of the law to a point only dreamed of by Lord BROUGHAM, Sir SAMUEL ROMILLY, and Sir JAMES MACINTOSH. But the commissioners appointed under the act to inaugurate the reforms, after long labor, resolved, that so great a field of inquiry, involving questions of state organization, and the possible reconstruction of two large departments, other than the legal department, was beyond them, and beyond the intention of the government.

We have been more successful in the State of New-York in attempts to improve the administrative machinery of the courts; but our practice still composes such a system of formality and of technical procedure, that only adepts in the knowledge of the science can pretend to comprehend it. The "Nestor" of the Bar, after years of endeavor to bring a public peculator to justice, is liable to have his studied pleading and his chosen form of action overturned by the court of last resort, because not conformable to canonized precedent. The lance that has pierced the armor of many a valiant knight is shivered against the trunk of antique method.

The system of reaching the doors of justice should not be a recondite procedure. The merchants of New-York have done well to determine that it shall not be, so far as they are concerned. Let the infatuated advocates of old forms say what they please, it is manifest they are not adapted to the progress and exigencies of commerce. By the aid of the Chamber of Commerce, and by the consent of the Legislature and Governor of the State, the Court of Arbitration is now established on a solid and permanent basis. In that court technicalities are not observed, and such forms of procedure prevail as are understood by every suitor, and as conform to common sense. It may be said of the merchants who have thus estab-

lished their commercial court, such practical reformers stand above the rest of men; and they uphold the true principles of reform with enlightened judgment and with watchful discretion. They are the instrumentality by which the spell of old abuses is broken, that the wheels of progress may move onward to work out beneficial achievements for mankind. They have taken steps in advance, which disdain the old walks of tradition, and move over new pathways of usefulness, in keeping with the spirit that has ever characterized the enterprise of sagacious merchants. The movement they have thus inaugurated is inspired with the idea that the judicial administrative machinery should revolve around a standard of righteousness and truth, where the merits of a controversy shall for ever triumph over technical embarrassments and mysterious precedents.

It is a mistake to suppose that the intricacies of legal procedure are necessarily so mysterious that it is hopeless for the lay world to struggle against them. The great difficulty of reform in forensic procedure is not so much in the nature of the subject as in the public apathy respecting it.. There is no reason but public indifference why a system of ingenious pitfalls should have been so long regarded as irremediable. The law, to be a useful science, should be readily available to all who have occasion to resort to it. It should be just and certain, and adapted to the varying exigencies of human affairs. It should not be embarrassed with vexatious delays or ruinous expenses. There is no well-grounded complaint that the laws of this free land, so far as they are the rules for civil conduct, are not just and certain. The miscarriage of justice is not due to the imperfection or uncertainty of the law. The difficulties are connected with its administrative machinery. Delays, technicalities and expenses are the crying evils so much deprecated.

It would seem to be theoretically possible to remove these impeachments from the administration of the law; but it has practically been found impossible in the ordinary courts. Attempts have been made to reduce the evils just mentioned to the smallest possible dimensions, but they are still formidable in the pathway of justice. Every layman knows that when a quarrel has ripened into a lawsuit, it has not only become involved in a web of mystery that none but experts can unravel, but, also, that in proportion to its magnitude, will be the plethoric bills of expense attending the contest; while the day in the distant future, when its final determination will be announced, is beyond the vision of the most far-seeing prophet to discern. Many a litigant with a just cause has

been disheartened by these perplexities, and to such wind-mill evolutions of forms and tardiness are to be attributed the sad failures of justice more than to any other cause.

There seems to be a principle in some human philosophy finding expansion in the legal profession, which inculcates the idea that quips and quiddities belong to the smart and successful methods of legal warfare. Men of strong minds will, at times, avail themselves of their supposed advantages on slight temptation. If a pleading can be demurred to, it will not be otherwise answered. If there be incoherency or incorrectness of statement by one party, the other, though he know full well the *gist* of the allegation against him, will delay the cause by motions to make the pleading more definite and certain; by applications to strike out irrelevant or redundant matter, and by procedure to compel an adversary to elect which of different forms of pleading shall be adopted. Appeals from decisions on such applications are frequent; and when the pleadings are finally adjusted, the issue must await its delayed rotation on the calendar.

Legal controversies should not be dallied with in such a dilatory manner. Neither technicality nor delay should stand in the way of a speedy trial. The machinery of practice should be such as can be worked with facility, rapidity and certainty. The hearing should not be deferred, nor the decision delayed, until the remedy applied is too late to ensure substantial justice. It is important that disputes affecting property should be determined during the decade in which they have arisen. Suitors should feel assured that neither technical intricacies nor delays will baffle the ends of justice.

Now, the distinctive peculiarity of the Court of Arbitration is, that it is exempt from the long deplored evils of technicality, delay and expense. It regards the merits of the controversy, and gives no opportunity for craftiness or trick to obscure or entangle them with cobwebs. While justice is administered there upon the same solid principles of the statutes and common law, that are obligatory in all courts, it is done without the perplexity of the preliminary pleas, or of dilatory devices, which prevail in other courts. There is no delay necessary to perfect the allegations of the parties before the merits can be heard. Traditional precedents are not inquired about, at the cost of time, labor and money. The real truth of the controversy is quickly brought to view. Questions that bear no relation to the actual facts are put aside. The controversy can be tried without subjecting the litigants to long neglect of their other business. Preliminary skirmishes, that raise false issues, are

not known; and the subject of dispute is not perplexed with the meshes of erroneous or mistaken pleadings. Is it wonderful that in every kingdom and country where such courts have been established, they have become favorites both with the government and the people? Or that history records of the institution that it is everywhere popular and beneficial?

But a grand work has, usually, a slow beginning. It takes time to prepare the foundations; and if the merchants of New-York in membership with the Chamber of Commerce had not possessed vast sagacity, unyielding energy and powerful influence, they would not have gained so great a distinction as the honor of founding, on so secure a basis, their Court of Arbitration for the Port of New-York. What they have thus achieved is, without doubt, a measure of present utility; but its rising glory will only be fully seen, when the mists of anomaly have passed away, and the working of the court shall display its usefulness and advantage to the commercial community. It will then be ranked among the cherished institutions of a progressive people.

Should not the merchants of New-York have their commercial court ready of access for any emergency; and should it not be one of simple and speedy procedure? They, who conduct the trade of the chief emporium on the Atlantic seaboard? They, who are the nation's source of influence and power; who supply the government with revenue and the country with imports; who pay large taxes and keep the wheels of manufactories in motion; who spread the sails of their commerce on every sea; line our wharves with commodious warehouses; our business streets with costly stores and our avenues with palatial residences? The influence they wield, like the bow of Ulysses, cannot be drawn by weaker hands, and the dominion to which they aspire is to bring the nations of the world into the fraternal relations of commerce and civilization. No chapter in the history of the progress of the American nation is more illuminated with the spirit of patriotism and the exploits of peaceful enterprise, than that which records the pre-eminent success of the merchants of New-York. As the needle of the compass that guides their ships contributes to the speed and security of the voyage, so may their new Court of Arbitration contribute to the onward course of commerce, by decisions magnetized with the loadstone of justice, and by a readiness and efficiency that are properly responsive to the varying exigencies of a great commercial community.